

CITY OF NEWPORT
RESOLUTION NO. 3674

A RESOLUTION ADOPTING A BUDGET FOR USE OF BOND PROCEEDS
FOR FISCAL YEAR 2013/2014 AND MAKING APPROPRIATIONS

WHEREAS, the voters of the City of Newport on November 5, 2014 approved a \$7,900,000 General Obligation Bond for the construction of a new aquatic center; and

WHEREAS, unbudgeted expenditures of proceeds from the sale of general obligation bonds approved by the voters during the current fiscal year may be made during the current fiscal year without a supplemental budget pursuant to ORS 294.338(4); and

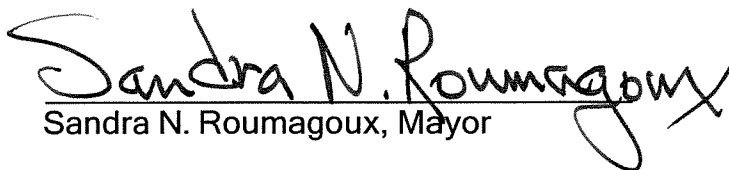
WHEREAS, the City is creating a new appropriation category and activity account (6120 - Swimming Pool Capital Project) for expenditure of such proceeds within the Capital Projects Fund; and

WHEREAS, a resolution may be enacted to establish a special revenue fund or capital project fund for the bond proceeds, if none exists, and to appropriate the proceeds.

THE CITY OF NEWPORT RESOLVES AS FOLLOW: that the budget for the Capital Projects - Swimming Pool Activity No. 6120, with total requirements of \$8,281,973, is hereby adopted and hereby provides for appropriation authority of \$983,718 for Project Activity No. 6120 with non-appropriated funds of \$7,298,255.

This resolution will become effective immediately upon passage.

Adopted by the Newport City Council on June 16, 2014.


Sandra N. Roumagoux, Mayor

Attest:


Margaret M. Hawker, City Recorder